

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

ROBERT W. ALVORD\*  
CHARLES T. KAPPLER  
JOHN H. DOYLE\*  
RICHARD N. BAGENSTOS  
JAMES C. MARTIN, JR.\*

\*ALSO ADMITTED IN NEW YORK  
\*ALSO ADMITTED IN MARYLAND

LAW OFFICES  
**ALVORD AND ALVORD**

200 WORLD CENTER BUILDING

918 SIXTEENTH STREET, N.W.

WASHINGTON, D.C.

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#15  
16290-B  
OF COUNSEL  
URBAN A. LESTER

CABLE ADDRESS  
"ALVORD"

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(202) 393-2156

9-276A011

October 3, 1989

Ms. Noreta R. McGee  
Secretary  
Interstate Commerce Commission  
Washington, D.C. 20423

RECORDED BY 16290-B  
OCT 3 1989 11 05 AM  
INTERSTATE COMMERCE COMMISSION

Dear Ms. McGee:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two fully executed original copies of a Bill of Sale and Assignment of Lease dated October 2, 1989, a secondary document as defined in the Commission's Rules for the Recordation of Documents, 49 C.F.R. Section 1177.

The enclosed document relates to the Master Equipment Lease Agreement dated as of March 30, 1989, as supplemented by an Amendment to Equipment Description to Schedule "A" Equipment List dated May 6, 1989, which documents are filed and recorded under Recordation Numbers 16290 and 16290-A, respectively.

The names and addresses of the parties to the enclosed document are:

Purchaser/Assignee: CIT Group/Equipment Financing, Inc.  
270 Park Avenue  
New York, New York 10017

Seller/Assignor: Pitney Bowes Credit Corporation  
201 Merritt Seven  
Norwalk, Connecticut 06856-5151

A description of the railroad equipment covered by the enclosed document is set forth in Schedules A, B and C attached hereto and made a part hereof

Also enclosed is a check in the amount of \$15 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

*CT. Kappler*  
*C. Owen Lyman*

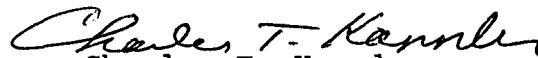
Ms. Noreta R. McGee  
Secretary  
Interstate Commerce Commission  
October 3, 1989  
Page Two

Kindly return a stamped copy of the enclosed document to  
Charles T. Kappler, Esq., Alvord and Alvord, 918 Sixteenth  
Street, N.W., Washington, D.C. 20006.

A short summary of the enclosed document to appear in  
the Commission's Index is:

Bill of Sale and Assignment of Lease dated October 2,  
1989 between Pitney Bowes Credit Corporation, Seller/  
Assignor, and CIT Group/Equipment Financing, Inc.,  
Purchaser/Assignee, covering 159 railroad tank cars.

Very truly yours,

  
Charles T. Kappler

Enclosures

SCHEDULE A

JMHX	70045
JMHX	70046
JMHX	70047
JMHX	70048
JMHX	70049
JMHX	70050
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SCHEDULE B

JMHX	69087
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SCHEDULE C

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**Interstate Commerce Commission**  
Washington, D.C. 20423

10/3/89

OFFICE OF THE SECRETARY

Charles T. Kappler  
Alvord & Alvord  
918 16th St. N.W.  
Washington, D.C. 20423

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 10/3/89 at 11:05am and assigned recordation number(s). 16290-B

Sincerely yours,



Noreta R. McGee  
Secretary

Enclosure(s)

BILL OF SALE AND ASSIGNMENT OF LEASE

16290-B  
OCT 3 1989 - 11 05 AM  
INTERSTATE COMMERCE COMMISSION

KNOW ALL MEN BY THESE PRESENTS:

THAT PITNEY BOWES CREDIT CORPORATION (SELLER), a Delaware corporation whose address is 201 Merritt Seven, Norwalk, Connecticut 06856-5151, was on the Delivery Date (as defined in the Agreement referenced below) for each Railroad Car discussed herein the owner of title to 27 railroad tank cars with Registration Numbers as set forth on Schedule A hereto (manufactured by Trinity Industries, Inc.), 79 railroad tank cars with Registration Numbers as set forth on Schedule B hereto (manufactured by Union Tank Car Company) and 53 hopper cars with Registration Numbers as set forth on Schedule C hereto (manufactured by Thrall Car Manufacturing Company), together with and any and all appliances, parts, instruments, appurtenances, accessories, furnishings and other equipment and components of whatever nature which may from time to time be incorporated or installed in or attached to any thereof (collectively, the "Railroad Cars").

THAT for and in consideration of the sum of \$1.00 and other valuable consideration, receipt of which is acknowledged, SELLER granted, conveyed, transferred, assigned, bargained and sold, delivered and set over, on the applicable Delivery Date, pursuant and subject to the terms and conditions of the Assignment, Purchase and Assumption Agreement, dated as of September 22, 1989 (the "Agreement"), all of SELLER'S right, title and interest in and to each of the Railroad Cars and all of SELLER'S right, title and interest in and to the agreements, documents and instruments listed on Schedule 1 to the Agreement (and all other documents, agreements and instruments relating to the Railroad Cars and such documents) with respect to such Railroad Cars, unto THE CIT GROUP/EQUIPMENT FINANCING, INC. (PURCHASER), and unto its successors and assigns forever.

THAT SELLER hereby warrants to PURCHASER, its successors and assigns, that pursuant and subject to the terms of the Agreement there was on applicable Delivery Date conveyed to PURCHASER, all of Seller's right, title and interest in and to each of the aforesaid Railroad Cars and the agreements, documents and instruments listed on Schedule 1 to the Agreement (and all other agreements, documents and instruments relating to the Railroad Cars and such documents) with respect to such Railroad Cars free and clear of all liens and encumbrances created by, or to the best knowledge of Seller, through or under Seller (except for the rights of J.M. Huber Corporation under the aforementioned documents).

THAT without limiting the generality of the disclaimer contained in Section 11(b) of the Agreement, except as expressly provided herein SELLER MAKES NO REPRESENTATION OR WARRANTY, EITHER EXPRESS OR IMPLIED, STATUTORY OR OTHERWISE, WITH RESPECT TO THE RAILROAD CARS (WHETHER OR NOT ARISING OUT OF THE DELIVERY, USE, OPERATION, LEASE, TRANSFER, POSSESSION, STORAGE, MANUFACTURE, MODIFICATION, ALTERATION, TESTING, MAINTENANCE, REPAIR, SALE OR OTHER DISPOSITION THEREOF), INCLUDING WITHOUT LIMITATION (A) THE VALUE, CONDITION, DESIGN OR OPERATION OF, OR THE QUALITY OF THE MATERIAL OR WORKMANSHIP IN, OR AS TO THE ABSENCE OF LATENT OR OTHER DEFECTS, WHETHER OR NOT DISCOVERABLE, IN, THE RAILROAD CARS, (B) ANY IMPLIED WARRANTIES OF MERCHANTABILITY OF THE RAILROAD CARS OR THEIR FITNESS FOR USE OR FOR A PARTICULAR PURPOSE, AGAINST INFRINGEMENT OF ANY PATENT, TRADEMARK OR COPYRIGHT OR THE LIKE, OR ARISING FROM COURSE OF PERFORMANCE, COURSE OF DEALING OR USAGE OF TRADE, (C) ANY OBLIGATION, LIABILITY, RIGHT, CLAIM OR REMEDY IN TORT WITH RESPECT TO THE RAILROAD CARS, WHETHER OR NOT IN STRICT OR ABSOLUTE LIABILITY, OR ARISING FROM THE NEGLIGENCE OF SELLER OR PURCHASER, ACTUAL OR IMPUTED, OR (D) ANY DAMAGE TO THE RAILROAD CARS, OR ANY LOSS OF USE, REVENUE OR PROFIT, OR ANY OTHER DIRECT, INCIDENTAL, SPECIAL OR CONSEQUENTIAL DAMAGES, OR (E) ANY OTHER REPRESENTATION OR WARRANTY WHATSOEVER, EXPRESS OR IMPLIED, WITH RESPECT TO THE RAILROAD CARS.

THAT this Bill of Sale and Assignment of Lease is delivered by SELLER to PURCHASER in New York, New York, and is governed by the law of the State of New York.

IN WITNESS WHEREOF, SELLER has caused this instrument to be executed by its duly authorized officer this 2nd day of October, 1989.

PITNEY BOWES CREDIT CORPORATION

By: 

Name: George J. Thew

Title: V.P.



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SCHEDULE B

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STATE OF NEW YORK     )  
                              ) ss.:  
COUNTY OF NEW YORK    )  
                              FAIRFIELD

On this 2nd day of October, 1989, before me personally appeared GEORGE THEN, to me personally known, who being by me duly sworn, says that he is the VICE PRESIDENT of PITNEY BOWES CREDIT CORPORATION, that the foregoing instrument was signed and sealed on behalf of said corporation, and he acknowledged that the execution of the foregoing instrument was the free act of said corporation.

Diane Fumoa  
Signature of Notary Public

My commission expires \_\_\_\_\_

NOTARY PUBLIC  
My Commission Expires March 31, 1991